

806 KAR 46:040. Forms for application and financial statements.

RELATES TO: KRS 304.1-050, 304.48-020(7), 304.48-050, 304.48-070, 304.48-170, 304.48-230

STATUTORY AUTHORITY: KRS 304.2-110, 304.48-050, 304.48-170, 304.48-230

NECESSITY, FUNCTION, AND CONFORMITY: KRS 304.48-230 permits the commissioner to promulgate administrative regulations as necessary for the proper administration of KRS Chapter 304.48. KRS 304.48-050 requires a proposed liability self-insurance group to file an application on a form approved by the commissioner. KRS 304.48-070 permits the commissioner to require a liability self-insurance group to provide a security deposit to the commissioner in the form and amount prescribed by the commissioner. KRS 304.48-170 requires liability self-insurance groups to file statements of financial condition on a form prescribed by the commissioner. This administrative regulation prescribes the required forms for application, security deposits and financial statements.

Section 1. Definitions. (1) "Commissioner" is defined in KRS 304.1-050(1).

(2) "Department" is defined in KRS 304.1-050(2).

(3) "Liability self-insurance group" is defined in KRS 304.48-020(7).

Section 2. (1) Pursuant to KRS 304.48-050, Form 995, Application for Certificate of Filing As a Liability Self-Insurance Group, shall be completed and submitted to the commissioner to apply for certification as a liability self-insurance group.

(2) Pursuant to KRS 304.48-170(2), the Liability Self-Insurance Group Quarterly Statement (Blank) shall be completed and submitted to the commissioner to file a quarterly statement of financial condition. Form 101, Trustee Confirmation of Receipt, shall be completed by each trustee of the liability self-insurance group, acknowledging receipt of a copy of the quarterly statement of financial condition, and submitted to the Department of Insurance within seventy-five (75) calendar days after the close of each quarterly reporting period.

(3) Pursuant to KRS 304.48-170(1), the Liability Self-Insurance Group Annual Statement (Blank) shall be completed and submitted to the commissioner to file an annual statement of financial condition.

Section 3. Incorporation by Reference. (1) The following material is incorporated by reference:

(a) "Form 995 - Application for Certificate of Filing As a Liability Self-Insurance Group", 7/2020;

(b) "Liability Self-Insurance Group Quarterly Statement (Blank)", 7/2020;

(c) "Form 101 - Trustee Confirmation of Receipt", 7/2020; and

(d) "Liability Self-Insurance Group Annual Statement (Blank)", 7/2020.

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(3) This material is also available on the Department of Insurance Internet Web site at <http://insurance.ky.gov>. . (37 Ky.R. 1123; eff. 1-3-2011; Crt eff. 2-26-2020; 47 Ky.R. 831; eff. 4-6-2021.)